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Yalosta Rickford
Operator's Signature

10/2/03
Date

2003 HOUSE FINANCE AND TAXATION

HB 1109

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2003 HOUSE STANDING COMMITTEE MINUTES

BILL/RESOLUTION NO. HB1109

House Finance and Taxation Committee

Conference Committee

Hearing Date January 8, 2003

Tape Number	Side A	Side B	Meter #
1	X		20

Committee Clerk Signature *Janice Stein*

Minutes:

REP. WESLEY BELTER, CHAIRMAN Called the hearing to order.

MARY LOFTSGARD, SUPERVISOR, CORPORATE INCOME TAX SECTION,

OFFICE OF THE STATE TAX COMMISSIONER, Explained the proposed bill. See attached written testimony.

REP. BELTER Asked whether the financial institutions were involved in the process of developing this legislation.

MARY LOFTSGARD No

REP. WINRICH This bill would make the treatment of financial institutions and other kinds of S-corporations consistent?

MARY LOFTSGARD Yes

REP. GROSZ Asked if it was true of all types of assets, tangible and intangible?

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House Finance and Taxation Committee
Bill/Resolution Number HB 1109
Hearing Date January 8, 2003

MARY LOFTSGARD Stated she was not that familiar with the internal revenue, she stated she would get that information back to Rep. Grosz.

REP. GROSZ Questioned the effective dates, would the proposed bill be effective for prior periods?

MARY LOFTSGARD Yes.

With no further testimony, the hearing was closed.

COMMITTEE ACTION 1-21-03, Tape #2, Side A, Meter #0.3

REP. DROYDAL Made a motion for a **DO NOT PASS**.

REP. CLARK Second the motion. **MOTION CARRIED**

13 YES 0 NO 1 ABSENT

REP. WIKENHEISER Was give the floor assignment.

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LP

FISCAL NOTE
 (Requested by Legislative Council
 01/03/2003)

REVISION

Bill/Resolution No.: HB 1109

1A. State fiscal effect: Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.

	2001-2003 Biennium		2003-2005 Biennium		2005-2007 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues						
Expenditures						
Appropriations						

1B. County, city, and school district fiscal effect: Identify the fiscal effect on the appropriate political subdivision.

2001-2003 Biennium			2003-2005 Biennium			2005-2007 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts

2. Narrative: Identify the aspects of the measure which cause fiscal impact and include any comments relevant to your analysis.

If enacted, HB 1109 will have a very small positive fiscal impact, the amount of which cannot be determined.

3. State fiscal effect detail: For information shown under state fiscal effect in 1A, please:

A. Revenues: Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.

B. Expenditures: Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.

C. Appropriations: Explain the appropriation amounts. Provide detail, when appropriate, of the effect on the biennial appropriation for each agency and fund affected and any amounts included in the executive budget. Indicate the relationship between the amounts shown for expenditures and appropriations.

Name:	Kathryn L. Strombeck	Agency:	Tax Dept.
Phone Number:	328-3402	Date Prepared:	01/03/2003

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Kalista Rickford
 Operator's Signature

10/2/03
 Date

FISCAL NOTE
 Requested by Legislative Council
 01/02/2003

Bill/Resolution No.: HB 1109

1A. State fiscal effect: Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.

	2001-2003 Biennium		2003-2005 Biennium		2005-2007 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues						
Expenditures						
Appropriations						

1B. County, city, and school district fiscal effect: Identify the fiscal effect on the appropriate political subdivision.

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3. State fiscal effect detail: For information shown under state fiscal effect in 1A, please:

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C. Appropriations: Explain the appropriation amounts. Provide detail, when appropriate, of the effect on the biennial appropriation for each agency and fund affected and any amounts included in the executive budget. Indicate the relationship between the amounts shown for expenditures and appropriations.

Name:	Kathryn L. Strombeck	Agency:	Tax Dept.
Phone Number:	328-3402	Date Prepared:	01/03/2003

Kalisto Rickford
 Operator's Signature

10/2/03
 Date

Date: 1-21-03
Roll Call Vote #: 1

2003 HOUSE STANDING COMMITTEE ROLL CALL VOTES
BILL/RESOLUTION NO. HB 1109

House FINANCE & TAXATION Committee

Check here for Conference Committee

Legislative Council Amendment Number _____

Action Taken Do Not Pass

Motion Made By Rep. Drovdal Seconded By Rep. Clark

Representatives	Yes	No	Representatives	Yes	No
BELTER, CHAIRMAN	✓				
DROVDAL, VICE-CHAIR	✓				
CLARK	✓				
FROELICH	✓				
GROSZ	✓				
HEADLAND	✓				
IVERSON	✓				
KELSH	✓				
KLEIN	✓				
NICHOLAS	✓				
SCHMIDT	✓				
WEILER	✓				
WIKENHEISER	✓				
WINRICH	✓				

Total (Yes) 13 No 0

Absent _____

Floor Assignment Rep. Wikenheiser

If the vote is on an amendment, briefly indicate intent:

REPORT OF STANDING COMMITTEE (410)
January 21, 2003 3:17 p.m.

Module No: HR-11-0866
Carrier: Wikenheiser
Insert LC: . Title: .

REPORT OF STANDING COMMITTEE
HB 1109: Finance and Taxation Committee (Rep. Belter, Chairman) recommends **DO NOT PASS** (13 YEAS, 0 NAYS, 1 ABSENT AND NOT VOTING). HB 1109 was placed on the Eleventh order on the calendar.

(2) DESK, (3) COMM

Page No. 1

HR-11-0866

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